

Message Text

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FM AMEMBASSY MANILA

TO USDA/FAS WASHDC

INFO SECSTATE WASHDC 4080

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FOR HURT/S&TP/FCA

SUBJECT: SUGAR PRICES

REF: FASTO CIRCULAR 261

TOFBSKZUEM 1. EX-MILL PRICE OF RAW SUGAR FOR DOMESTIC CONSUMPTION IS 6.3 US CENTS PER POUND AND EX-MILL FOR EXPORT RAW IS 12.9 CENTS PER POUND. THERE IS NO EASILY IDENTIFIED WHOLESALE PRICE OF REFINED SUGAR. PHILEX SELLS RAW SUGAR TO TRADERS AT 6.3 CENTS PER POUND. AFTER ADDING TOLLING FEES, A REFINING SURCHARGE, WEIGHT LOSS, HANDLING, TRANSPORT AND DELIVERY CHARGES THE TRADER HAS 9 CENTS PER POUND IN THE SUGAR.

2. THE RETAIL PRICE CEILING FOR REFINED SUGAR FOR HOUSEHOLD USE IS 11.4 CENTS/LB. THE PRICE CEILINGS FOR INDUSTRIAL USE REFINED SUGAR ARE: (A) PHARMACY USE 12.4 CENTS/LB., (B) INDUSTRIAL EXPORT PRODUCTS 13.7 CENTS AND (C) INDUSTRIAL USE IN THE CANNED MILK INDUSTRY 7.1 CENTS (THE PRICE TO THE MILK INDUSTRY DOES NOT INCLUDE A GOVERNMENT SUBSIDY OF ABOUT 4 US CENTS PER POUND WHICH COMPENSATES THE TRADER BY ADJUSTING THE PRICE TO COVER COST AND ALLOW REASONABLE PROFIT). DUE TO LIMITED REFINERY CAPACITY REFINED SUGAR IS NOT NORMALLY SOLD IN EXPORT. WE ESTIMATE THAT THE AVERAGE WHOLESALE PRICE OF REFINED SUGAR IS ABOUT 11 US CENTS PER POUND.

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